

Econ 4371/7371
Introductory Econometrics
Spring 2018

Course	MW 2:00-3:15PM	Switzler 201
Instructor	J. Isaac (Zack) Miller	millerjisaac@missouri.edu
Office Hours	Wed 10:00AM-12:00PM	Professional 221
Teaching Asst.	Kyungsik Nam	knwvf@mail.missouri.edu
Office Hours	Tue 1:00-3:00PM	Professional 323
Website	courses.missouri.edu	

(I use canvas for posting assignments and announcements, but not for grades.)

Objectives

This course is designed to provide you with an understanding of

- The *mechanics* underlying basic econometric tools,
- Empirical *application* of these tools to economic models, and
- The *interpretation* of numerical results generated by these tools.

Prerequisites

- ECON 3251 or 4351 and STAT 2500, or equivalent.
- ***This is a quantitative course.*** You should have some knowledge of statistics, microeconomics, and macroeconomics prior to taking this course.
- Calculus is recommended but not required.

Course Expectations

You are responsible for attending class and completing all assigned work.

If you need to miss a class, you should get the lecture notes from a classmate.

Required Text

Murray, M.P. (2006). *Econometrics: A Modern Introduction*.

Topics Covered

- What is Econometrics? (Chapter 1)
- Review of Probability and Statistics (Appendices 1-2)
- Choosing Estimators (Chapter 2)
- Linear Estimators (Chapter 3)
- BLUE Estimators (Chapter 4)
- Residuals (Chapter 5)
- Multiple Regression (Chapter 6)
- Testing Single Hypotheses (Chapter 7)
- Superfluous Variables, Omitted Variables, etc. (Chapter 8)
- Testing Multiple Hypotheses (Chapter 9)
- Heteroskedastic Disturbances (Chapter 10)
- Autoregressive Disturbances (Chapter 11)

Empirical Exercises 34% of the course grade

Several empirical exercises will be assigned throughout the course of the semester. These are designed to test your understanding of the *application* (and *interpretation*) of econometrics.

In order to complete the empirical exercises, you will need to run regressions on a computer. Although you may use many different software packages for this, all of the assigned exercises will be straightforward enough to complete in Excel, with the help of the “Analysis ToolPak” Add-In. I will illustrate in class how to use this, and there are some helpful links on the course website.

All empirical exercises must be *printed* by the student and a *hard copy* must be submitted. Email submissions will be accepted *only* for late assignments. These must be in PDF format with the student’s name in the filename and first page of all documents.

Late Submissions of Empirical Exercises

The empirical exercises are due *in class* at 3:30PM on the due date. Late submissions may be turned in to my mailbox on the 1st floor of the Professional Building or by email, and will be discounted as follows:

Up to 48 hours late:	-25/100
Up to 96 hours late:	-50/100
After 96 hours:	-75/100

An exercise due on a Monday will be marked down ...

- ... 25 points after 3:30PM Monday
- ... 50 points after 3:30PM Wednesday

At 3:30PM Friday, assignments not turned in will receive 25 points.

An exercise due on a Wednesday will be marked down ...

- ... 25 points after 3:30PM Wednesday
- ... 50 points after 3:30PM Friday

At 3:30PM Sunday, assignments not turned in will receive 25 points.

Note that the minimum score is 25/100 points, even if no answers are submitted.

Acceptable Use of Sources on Empirical Exercises: *IMPORTANT!!!*

You **may** ...

- ... collaborate with your classmates, as long as you write your own solutions
- ... get help from a tutor, the TA, or Dr. Miller
- ... use the textbook or generic and passive sources of information, such as Wikipedia, MathWorld, or another textbook

You **may not** ...

- ... use interactive sources other than those above, such as online forums
- ... use answer keys from previous semesters, regardless of the source

A violation of this policy will result in a grade of **0/100 (zero)**, lower than 25/100 for not turning in the assignment at all. Violations will be reported to the [Office of Student Rights and Responsibilities](#) per University policy. **If in doubt, consult Dr. Miller.**

In-Class Tests 66% of the course grade

Three 75-minute tests will be administered in class on

Wednesday, February 21 @ 2:00PM,

Wednesday, March 21 @ 2:00PM, and

Monday, May 7 @ 8:15AM (scheduled by the registrar during final exam week).

These tests are designed to test your understanding of the *mechanics* (and *interpretation*) of specific topics covered in the course. I will provide practice problems and solutions to prepare you for these tests.

If you have an irreconcilable conflict with a test date, you may schedule an alternative time to take the test *before* that date. There will be *no make-up tests*.

7000-Level Credit

If you are registered for 7371, you will be assigned short empirical project(s) in place of at least one of the empirical exercises. Each project will comprise the same percentage of your course grade as the empirical exercise it replaces for the students registered for 4371.

Statement on Academic Dishonesty:

Academic integrity is fundamental to the activities and principles of a university.

All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor.

Statement on Disabilities:

If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible. If disability related accommodations are necessary (for example, a note taker, extended time on exams, captioning), please register with the [Disability Center](#), S5 Memorial Union, 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for students with disabilities, click on "Disability Resources" on the MU homepage.

Statement on Intellectual Pluralism:

The University community **welcomes intellectual diversity** and respects student rights. Students who have questions concerning the quality of instruction in this class may address concerns to either the Departmental Chair or Divisional leader or Director of the Office of Students Rights and Responsibilities (<http://osrr.missouri.edu/>). All students will have the opportunity to submit an anonymous evaluation of the instructor at the end of the course.

Statement on Academic Inquiry, Course Discussion and Privacy

University of Missouri System Executive Order No. 38 lays out principles regarding the sanctity of classroom discussions at the university. The policy is described fully in section 200.015 of the Collected Rules and Regulations. In this class, **students may not make audio or video recordings** of course activity, except students permitted to record as an accommodation under section 240.040 of the Collected Rules. All other students who record and/or distribute audio or video recordings of class activity are subject to discipline in accordance with provisions of section 200.020 of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters. Those students who are permitted to record are not permitted to redistribute audio or video recordings of statements or comments from the course to individuals who are not students in the course without the express permission of the faculty member and of any students who are recorded. Students found to have violated this policy are subject to discipline in accordance with provisions of section 200.020 of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.